



**SDI Review Form 1.6**

Journal Name:	<a href="#">Journal of Economics, Management and Trade</a>
Manuscript Number:	<b>Ms_JEMT_42152</b>
Title of the Manuscript:	<b>Macroeconomic Determinants of Stock Market Performance in Nigeria: An Econometric Approach</b>
Type of the Article	<b>Original Research Article</b>

**General guideline for Peer Review process:**

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)



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**PART 1: Review Comments**

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<b>Compulsory</b> REVISION comments	<p>Good paper but there are still some details to be corrected or added as follows:</p> <p>[1] Abstract, Line 26, change recommends to recommendations are...</p> <p>[2] Proofreading is a must, examples: Line 36, 38, 45, 247, 302, 309, 310,351, 354, 355, 359, 369, 378, ... add one space after the dot.</p> <p>[3] Add reference end of sentence in Line 55, after returns.</p> <p>[4] put year in parenthesis Ross (1976)</p> <p>[5] Line 61, add suggested references to support your argument that few studies....</p> <p>Funso T. Kolapo, Michael O. Oke, &amp; Temitayo O. Olaniyan (2018). Unravelling the Impact of Macroeconomic Fundamentals on Stock Market Performance in Nigeria: An Ardl-bound Testing Approach. Journal of Economics, Management and Trade, 21(3): 1-15.</p> <p>Licensed under Creative Common Page 710</p> <p>Mbah Stella Ada, Okoli Tochukwu Timothy, &amp; Amassoma Ditimi (2017). THE IMPACT OF MACROECONOMIC INDICATORS ON THE NIGERIAN STOCK MARKET PERFORMANCE. International Journal of Economics, Commerce and Management United Kingdom Vol. V, Issue 8, 710-727.</p> <p>Cyprian Okey Okoro (2017). MACROECONOMIC FACTORS AND STOCK MARKET PERFORMANCE: EVIDENCE FROM NIGERIA. International Journal f Social Sciences and Humanities Reviews, 7(1), 1-9.</p> <p>[6] Lines 65-68, Remove [in Nigeria] from the objectives</p> <p>[7] Add reference after Nigeria in Line 71.</p> <p>[8] Lines 78-92, Move significance section to Implications at the ned of the paper.</p> <p>[9] Section 2 and 2.1 have different font and line spacing.... All the paper has to be consistent in this aspect....</p> <p>[10] Add reference after stocks, Line 99</p> <p>[11] Add reference after variables in Line 117.</p> <p>[12] Add reference after market, Line 137</p> <p>[13] Add reference examples end of Line 170.</p> <p>[14] It is advised to create a Matrix showing authors, model, and outcomes as a summary of Lit.</p>	<p>I am grateful for these review comments. I have effected the necessary corrections.</p>



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	<p>[15] Section 2.5 has different font and line spacing!!</p> <p>[16] Add that you used EVIEW 9.0 as analysis software, section 3.0</p> <p>[17] Add reference to end of line 348, suggested:</p> <p>Hejase, A.J., &amp; Hejase, H. J. (2013). <i>Research Methods, A Practical Approach for Business Students</i>, (2nd edition), Philadelphia: Massadir Inc.</p> <p>[18] Line 372, change other to order...</p> <p>[19] Line 377, write.. The results in Table 5, reveal...</p> <p>[20] Line 382, write.. each of the variables tested...</p> <p>[21] Line 400, an increase in money supply by 1 standard deviation will result in 116.778% of a standard deviation increase in stock market performance....</p> <p>[22] similarly write as above Lines 401 and 402.... [an increase in interest rate by 1 standard deviation will cause..... to decrease by 80.9350% of a standard deviation.</p> <p>[23] Line 407, write... are caused by the variations of the determinants,.....</p> <p>[24] Looking at Table 6, the Durbin-Watson stat = 1.206926 which is much less than 2, leading to suspecting problem of autocorrelation.... Therefore, a test must be added to prove there is not!</p> <p>[24] Change Table 6 to 7, Line 418 and Line 423...</p> <p>[25] Line 421, write... The results point to the fact....</p> <p>[26] Test of Hypotheses section 4.8, Remove [in Nigeria] from the hypotheses.</p> <p>[27] Watch for words stuck together.... Lines 454, 459, 522</p> <p>[28] Line 467, write... The regression results presented in Table 6 show...</p> <p><b>[29] Review the references to match the Journal citation style.</b></p>	
<b>Minor</b> REVISION comments		
<b>Optional/General</b> comments	<p>Good topic but the authors claim that there are little written on the subject, I offered three references on the topic above!! And there are more?</p>	